

STATE OF SOUTH CAROLINA,  
 COUNTY OF GREENVILLE.

WHEREAS, PIEDMONT AND NORTHERN RAILWAY COMPANY, a corporation organized and existing under the laws of the State of South Carolina, did, on or about December 1, 1936, make, execute and deliver unto GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, as Trustee, its Mortgage and Deed of Trust, dated on that day, and duly recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, in Real Estate Mortgage Book 266, at page 1, wherein and whereby Piedmont and Northern Railway Company conveyed unto Guaranty Trust Company of New York, as Trustee, certain property, both real and personal, to secure the payment of certain bonds, as set out and referred to in said Mortgage and Deed of Trust; and

WHEREAS, in connection with the merger on April 24, 1959, of J. P. Morgan & Co., Incorporated into Guaranty Trust Company of New York, the corporate name of Guaranty Trust Company of New York was changed to Morgan Guaranty Trust Company of New York; and

WHEREAS, Piedmont and Northern Railway Company has contracted and agreed to sell unto J. P. Stevens & Co., Inc., a corporation organized under the laws of the State of Delaware, all that certain tract of land situate, lying and being near White Horse, in Greenville County, South Carolina, and more particularly described as follows:

Beginning at a point in the easterly margin of a 50 foot right-of-way conveyed by Piedmont and Northern Railway Company to the County of Greenville by deed dated September 24, 1956, said point being at the northwesterly corner of property conveyed by Piedmont and Northern Railway Company to J. P. Stevens & Co., Inc., by deed dated October 17, 1961, said point being 112.50 feet from center line of Piedmont and Northern Railway main track measured at right angles to said main track; thence with the easterly margin of said 50 foot right-of-way parallel with and 112.50 feet from the center line of said main track North 19° 41' West 497.40 feet to a point; thence following a curve to the right in nine courses: (1) North 19° 30' West 33.51 feet to a point, (2) North 19° 22' West 48.66 feet to a point, (3) North 18° 08' West 47.67 feet to a point, (4) North 16° 04' West 94.11 feet to a point, (5) North 13° 04' West 94.11 feet to a point, (6) North 10° 04' West 94.11 feet to a point, (7) North 7° 04' West 94.11